



21892-A FILED

SEP 30 '99

3-30 PM

Comptroller to O. K. Hansen

20168

Once the filing has been made, please return to bearer the stamped counterpart(s) of the document not required for filing purposes, together with the letter/fee receipt from the Surface Transportation Board acknowledging the filing, and the two extra copies of this letter of transmittal.

Very truly yours,

Allen H. Harrison, Jr.
*Attorney for Flex Leasing I, LLC,
for the purpose
of this filing.*

Honorable Vernon A. Williams
Secretary
Surface Transportation Board
Washington, D.C. 20423
Enclosures

BY HAND

8207-020

ANNEX A

Description of Equipment

Eighteen (18) 60'10" Plate F railcars, 103 ton capacity, 286,000 lb. gross rail load numbered:

SRY 6000 through 6003 inclusive
SRY 6005 through 6006 inclusive
SRY 6008
SRY 6010 through 6013 inclusive
SRY 6016 through 6021 inclusive
SRY 6023

[Southern Railway of British Columbia]

MEMORANDUM OF SUPPLEMENT

SEP 30 '99

3-30PM

FLEX LEASING I, LLC filed (i) that certain Memorandum of Lease with (a) the Surface Transportation Board (the "STB"), Recordation No. 21892, on December 22, 1998 and (b) the Registrar General of Canada (the "RGC") on the 23rd day of December, A.D. 1998 at 11:05 a.m., relating to the lease described below:

That certain lease (the "Lease") dated as of December 8, 1998, between **FLEX LEASING CORPORATION**, a Delaware corporation ("Flex"), having its chief executive office at 234 Front Street, Suite 300, San Francisco, California 94111, and **SOUTHERN RAILWAY OF BRITISH COLUMBIA LIMITED**, a British Columbia corporation ("Lessee"), having its chief executive office at 2102 River Drive, New Westminster, BC V3M 6S3, Canada.

The new lessor, **FLEX LEASING I, LLC**, only as to the railcars listed on Annex A attached hereto, and Lessee have added additional railcars to the lease and wish to supplement the Memorandum of Lease.

IN WITNESS WHEREOF, this Memorandum of Supplement has been duly executed on this 20th day of September 1999.

FLEX LEASING I, LLC

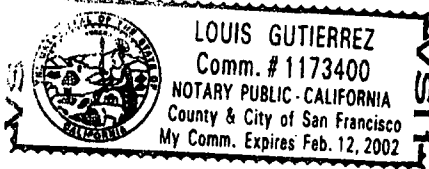
Desmond P. Hayes
President

STATE OF CA)
) ss:
COUNTY OF SF)

On this 24th day of September, 1999, personally came before me, Desmond P. Hayes, who, being by me duly sworn, says he is President of Flex Leasing I, LLC and that said writing was signed on the date hereof by him on behalf of said company by its authority duly given. And the said President acknowledged the said writing to be the act and deed of said company.

Witness my hand and notarial seal this 24th day of September, 1999.

SEAL



Louis Gutierrez

Notary Public

My Commission Expires: 2/12/2002

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